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LIST OF IMF MEMBER COUNTRIES WITH DELAYS IN COMPLETION OF ARTICLE IV CONSULTATIONS OR MANDATORY FINANCIAL STABILITY ASSESSMENTS OVER 18 MONTHS

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Prepared by Strategy, Policy, and Review Department in consultation with the Communications, Legal, Secretary's, Monetary and Capital Markets, and Area Departments.

In accordance with the Executive Board [Decision No. 15106-\(12/21\)](#), the Fund will publish on its external website a list of member countries whose Article IV consultations or mandatory financial stability assessments have been delayed by more than 18 months, as of December 15, 2023, since the expected deadline for conclusion.

The latest version of this list, as shown in Appendix I, will be published on the Fund's external website on or after Tuesday, January 2, 2024.

Appendix I. List of IMF Member Countries with Delays in Completion of Article IV Consultations or Mandatory Financial Stability Assessments over 18 Months

In line with the framework for addressing excessive delays in the completion of Article IV consultations, the following table lists the IMF members for whom the Article IV consultation has been delayed by more than 18 months as of December 15, 2023. Relative to the list published in June 2023, there has been six additions (Burkina Faso, Chad, Haiti, Myanmar, Russia, and Tunisia) and two deletions (Zambia and Ukraine).¹ The delay is counted as the time elapsed from the stipulated date for the consultation plus any applicable grace period. As of December 15, 2023, no IMF member has its mandatory financial stability assessment delayed by more than 18 months.

IMF Member Countries with Delays in Completion of Article IV Consultations over 18 Months 1/

Member	Completion Date of Last Consultation	Stipulated Date for Completion of Next Consultation ^{2/}	Main Reason for Delay ^{3/}	Delay in Completion of Consultation (in months) ^{4/}
Venezuela ^{5/}	9/13/2004	9/13/2005	Political/security situation	204
Syrian Arab Rep.	2/26/2010	2/26/2011	Political/security situation	138
Yemen	9/2/2014	9/2/2015	Political/security situation	84
Islamic Republic of Iran	3/22/2018	3/22/2019	Authorities' request	41
Belarus ^{6/}	1/16/2019	1/16/2020	Miscellaneous	31
Eritrea	7/22/2019	7/22/2021	Miscellaneous	25
Burkina Faso	12/21/2018	12/21/2021	Program-related issues	23
Chad	7/3/2019	1/15/2022	Program-related issues	23
Haiti	1/24/2020	1/24/2022	Political/security situation	19
Russia	2/3/2021	2/3/2022	Miscellaneous	19
Myanmar	2/28/2020	2/28/2022	Political/security situation	18
Tunisia	2/17/2021	2/17/2022	Program-related issues	18

Source: IMF staff.

^{1/} The status and classification of countries are as of December 15, 2023.

^{2/} Excluding three-month grace period, where applicable, for member countries without a Fund arrangement, PCI, or PSI.

^{3/} Reasons for delay are explained in the Note below.

^{4/} The delay measures the lag from the stipulated date of completion of the next Article IV consultation plus the three-month grace period, where applicable. The calculation of delays takes into account the extension of consultation cycles due to the COVID-19 pandemic.

^{5/} IMF dealings with Venezuela remain paused as there continues to be a lack of clarity that the international community, as represented by a majority of the total voting power of the IMF membership, recognizes or deals in their own bilateral relations with any regime as the government of Venezuela.

^{6/} The IMF staff held the 2021 Article IV discussions with the authorities in December 2021, but the staff report was not issued to the Board as war-related developments rendered the economic analysis obsolete. Considerations are ongoing.

¹The 2023 Article IV consultation with Zambia was concluded on July 13, 2023, and with Ukraine on December 11, 2023.

Note: Taxonomy of the Reasons for Delays of Article IV Consultations

Article IV consultations are delayed for a variety of reasons. For the purpose of monitoring delays, Fund staff groups the reasons into the following categories. It should be recognized, however, that a delay may have more than one reason.

- **Program-related issues:** Delayed (i) in order to combine the consultation with a request for use of Fund resources (UFR), Policy Support Instrument (PSI), Policy Coordination Instrument (PCI), or program review; or (ii) due to ongoing discussions on UFR, PSI, or PCI, or continued work on program review.
- **Further discussions:** Delayed due to further discussions with the authorities on economic developments and policies.
- **Political/security situation:** Delayed due to the unsettled political and/or security situation.
- **Government change:** Delayed due to forthcoming or recent elections, change of government, or changes within government.
- **Staffing constraints.**
- **Authorities' request:** Delayed at the request of the authorities due to, for example, their inability to host the mission as a result of their work schedule.
- **No agreement on mission dates/modalities:** There was no agreement on the modalities for the mission/the authorities have not communicated dates for the Article IV consultation mission.
- **Miscellaneous:** Includes reasons not accommodated above.